

**UNITED STATES DISTRICT COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK**

IN RE TALKSPACE STOCKHOLDER DERIVATIVE LITIGATION
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Master File No. 1:22-cv-05016-PGG

**ORDER PRELIMINARILY APPROVING STOCKHOLDER DERIVATIVE  
SETTLEMENT AND PROVIDING FOR NOTICE OF SETTLEMENT**

**WHEREAS**, Plaintiffs Fredrik Odsvall and Matis Nayman (“Plaintiffs”) have applied, pursuant to Federal Rule of Civil Procedure 23.1, for an order: (i) preliminarily approving the proposed Settlement of this consolidated stockholder derivative action (the “Derivative Action”), in accordance with a Stipulation of Settlement and Release Agreement dated as of May 18, 2023 (“Stipulation”), which, together with the exhibits annexed thereto, sets forth the terms and conditions for the proposed Settlement and dismissal with prejudice of the Derivative Action (the “Settlement”) brought by Plaintiffs on behalf of nominal defendant Talkspace, Inc. (“Talkspace”) against Defendants Charles Berg, Douglas G. Bergeron, Douglas L. Braunstein, Jeffrey M. Crowe, Jonathan Dobres, Thelma Duggin, Oren Frank, Roni Frank, Robert Greifeld, Mark Hirschhorn, Madhu Pawar, Amy Schulman, Erez Shachar, Curtis Warfield, and Jacqueline Yeane (collectively, the “Defendants”);

**WHEREAS**, all capitalized terms contained herein shall have the same meanings as set forth in the Stipulation unless otherwise defined herein; and

**WHEREAS**, the Court is familiar with and has reviewed the record in the Derivative Action and has reviewed the Stipulation, including the exhibits thereto, and found good cause for entering the following Preliminary Approval Order; and

**NOW, THEREFORE, IT IS HEREBY ORDERED:**

1. The Court does hereby preliminarily approve, subject to further consideration at the Settlement Hearing described below, the Stipulation and the Settlement on the terms and conditions set forth therein.

2. This Preliminary Approval Order hereby incorporates by reference the definitions in the Stipulation, and all capitalized terms used herein, unless otherwise defined, shall have the same meanings as set forth in the Stipulation.

3. The Court has scheduled the Settlement Hearing to be held at **10:00 a.m. on August 16, 2023**, at the United States District Court for the Southern District of New York, Thurgood Marshall United States Courthouse, Courtroom 705, 40 Foley Square, New York, NY 10007, to determine: (i) whether the terms and conditions of the Settlement set forth in the Stipulation are fair, reasonable, adequate, and in the best interest of Talkspace and its stockholders and should be approved by the Court; (ii) whether a Judgment, as provided in Exhibit D to the Stipulation, should be entered; and (iii) whether to approve the Fee and Expense Amount to be paid to Plaintiffs' Counsel, and Service Awards to Plaintiffs to be drawn therefrom, as provided in the Stipulation. The Court may adjourn the Settlement Hearing without further notice to Current Talkspace Stockholders.

4. The Court approves, as to form and content, the Summary Notice of Proposed Settlement of Stockholder Derivative Action and Settlement Hearing ("Summary Notice") and the Notice of Pendency and Proposed Settlement of Stockholder Derivative Action ("Long Form Notice," and, collectively with the Summary Notice, "Notice"), annexed hereto as Exhibits B and C, respectively, and finds that the distribution of the Notice substantially in the manner and form set forth in this Order and pursuant to ¶ IV(C)(2) of the Stipulation meets the requirements of Federal Rule of Civil Procedure 23.1, the United States Constitution (including the Due Process clause), and any other applicable law; is the best notice practicable under the circumstances, and shall constitute due and sufficient notice to all Persons entitled thereto.

5. Within fourteen (14) business days after the entry of the Preliminary Approval Order, Talkspace shall cause the Summary Notice to be published in *Investor's Business Daily*. Also within fourteen (14) business days after the entry of this Preliminary Approval Order, Talkspace shall cause to be issued a press release announcing the Settlement, and referring Current

Talkspace Stockholders to Talkspace's Investor Relations webpage, located at <https://investors.talkspace.com/investor-relations/>, where the Long-Form Notice and the Stipulation, together with the exhibits thereto, will be posted in their entirety through the Effective Date of this Settlement. Promptly after issuing the press release announcing the Settlement described in the Stipulation, Talkspace will file with the SEC a Current Report on Form 8-K attaching the press release.

6. At least ten (10) calendar days prior to the Settlement Hearing, counsel for Talkspace shall serve on Plaintiffs' Counsel and file with the Court an appropriate affidavit or declaration with respect to posting and publishing the Notice in accordance with ¶ 5 above.

7. Any Current Talkspace Stockholder may object and/or appear and show cause why the proposed Settlement of the Derivative Action as set forth in the Stipulation should not be finally approved as fair, reasonable, and adequate, why the Judgment should not be entered thereon, or why the Fee and Expense Amount, and Service Awards to Plaintiffs to be drawn therefrom, should not be approved; provided, however, unless otherwise ordered by the Court, no Current Talkspace Stockholder shall be heard or entitled to contest such matters unless that Current Talkspace Stockholder has, **at least ten (10) ten days prior to the Settlement Hearing**: (i) filed with the Clerk of the Court a written objection setting forth: (a) the nature of the objection, including any legal support for such objection; (b) proof of ownership of Talkspace common stock at the time the Stipulation was executed through the date of the objection date, including the number of shares of Talkspace common stock and the date(s) of purchase; and (c) any documentation in support of such objection; and (ii) if a Current Talkspace Stockholder intends to appear and requests to be heard at the Settlement Hearing, such Current Talkspace Stockholder must have, in addition to the requirements of (i) above, filed with the Clerk of the Court: (a) a written notice of such Current Talkspace Stockholder's intention to appear; (b) a statement that indicates the basis for such objection; and (c) identities of any witnesses the Current Talkspace Stockholder intends to call at the Settlement Hearing and a statement as to the subject of the testimony of each witness. Any

Current Talkspace Stockholder who does not make an objection in the manner provided shall be deemed to have waived such objection and shall forever be foreclosed from making any objection to the fairness, reasonableness, or adequacy of the proposed Settlement as set forth in the Stipulation and the Judgment, or to the Fee and Expense Amount to be paid to Plaintiffs' Counsel, or the Service Awards to Plaintiffs to be drawn therefrom, unless otherwise ordered by the Court, but shall otherwise be bound by the Judgment to be entered and the Releases to be given.

8. All papers in support of the Settlement and for approval of the Fee and Expense Amount, as well as Service Awards to be drawn therefrom, shall be filed and served no later than fourteen (14) calendar days prior to the Settlement Hearing. The Parties may file responses to any objection served at least three (3) days prior to the Settlement Hearing.

9. The Court reserves the right to adjourn the date of the Settlement Hearing and to modify any other dates set forth herein without further notice to the Current Talkspace Stockholders and retains jurisdiction to consider all further applications arising out of or connected with the proposed Settlement. The Court may approve the Settlement, with such modifications as may be agreed to by the Parties, if appropriate, without further notice to the Current Talkspace Stockholders.

10. All Current Talkspace Stockholders shall be bound by all determinations and judgments in the Derivative Action concerning the Settlement, whether favorable or unfavorable to the Current Talkspace Stockholders. If the Settlement is approved, all Current Talkspace Stockholders will be bound by the Settlement, including, but not limited to, the release of the Released Claims provided for in the Stipulation, and by any judgment or determination of the Court affecting the Current Talkspace Stockholders.

11. Neither the Stipulation, nor any provision contained in the Stipulation, nor any action undertaken pursuant thereto, nor the negotiation thereof by any party to the Stipulation shall be deemed an admission or received as evidence in this or any other action or proceeding. Any Released Party or his, her or its counsel may file the Stipulation and/or the Judgment in any

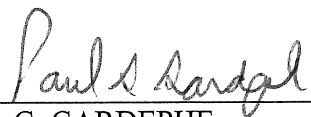
action that may be brought, or has been brought, against them in order to support a defense or counterclaim based on principles of *res judicata*, collateral estoppel, release, good faith settlement, judgment bar or reduction, or any theory of claim preclusion or issue preclusion or similar defense or counterclaim.

12. If the Stipulation and the Settlement set forth therein fail to become effective in accordance with their terms, or if the Judgment is not entered or is reversed, vacated, or materially modified on appeal (and, in the event of material modification, if any party elects to terminate the Settlement), this Preliminary Approval Order (except ¶ 11) shall be null and void, the Settlement shall be deemed terminated, and the parties shall return to their positions as of February 15, 2023, without prejudice to the rights of the Parties *status quo ante*.

13. All proceedings in the Derivative Action are stayed until further order of this Court, except as may be necessary to implement the Settlement or comply with the terms of the Stipulation. Pending final determination of whether the Settlement should be approved, all Current Talkspace Stockholders are barred and enjoined from commencing, instituting, prosecuting, continuing to prosecute, soliciting, encouraging, or participating in the prosecution of any action or proceeding in any court of law or equity, arbitration tribunal, administrative forum, or other forum of any kind, asserting any of the Released Claims.

**IT IS SO ORDERED.**

DATED: June 30, 2023

  
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PAUL G. GARDEPHE  
UNITED STATES DISTRICT JUDGE